



মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউন্টেন্টস

৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

Malek Siddiqui Wali
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To The Trustee of Peninsula Balanced Fund
Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of Peninsula Balanced Fund, which comprise the Statement of Financial Position as at June 30, 2022, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the fund as at June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of both the Fund and Asset Management Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

1. We draw attention to the Note no. 4.02 of these financial statements which describes that the Fund recognizes the Fair Value loss of investment in securities (other than mutual Fund) in Profit or Loss statements and Fair Value gain on said investments has been shown in the Other Comprehensive Income under prudence approach. However, the nature of the investment suggests that the said investment shall be fallen in the category of "Fair value through Profit and Loss" as per paragraph 4.1.2A and 4.1.4 of IFRS 09 and both the fair value gain/ (loss) should be shown in profit or loss statement.

Our opinion is not qualified in respect to these matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ☐ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- ☐ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- ☐ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ☐ Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- ☐ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements:

In accordance with the Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Fund so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position and Statement of profit and loss and other comprehensive Income of the Fund dealt with by the report are in agreement with the books of account and returns; and
- d) The investment was made both as per Rule 56 and Fifth (5th) Schedule of Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001.

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka
August 08, 2022

Data Verification Code (DVC) No.

Swadesh Ranjan Saha, FCA
Enrolment No: 0718

2208080718AS919153

Peninsula Balanced Fund
Statement of Financial Position
As at June 30, 2022

Particulars	Notes	As at June 30, 2022 Taka	As at June 30, 2021 Taka
ASSETS			
Non-Current Asset			
Preliminary and issue expenses	5.00	2,321,768	2,821,250
		2,321,768	2,821,250
Current Asset			
Investment in securities at market price	6.00	113,585,593	100,231,221
Accrued Income	7.00	222,259	-
Advance and Prepayments	8.00	179,543	129,868
Cash and cash equivalents	9.00	18,167,955	22,687,884
		132,155,350	123,048,973
Total Assets		134,477,119	125,870,223
OWNERS' EQUITY			
Capital Fund	10.00	103,658,490	88,985,380
Unit Premium Reserves		6,109,161	99,596
Fair Value reserve		4,452,867	14,758,255
Retained earnings	11.00	19,399,504	21,261,486
Total Equity		133,620,022	125,104,718
LIABILITIES			
Current Liabilities			
Liabilities for expenditures	12.00	856,315	764,780
Account Payable	13.00	782	725
		857,097	765,505
Total Equity and Liabilities		134,477,119	125,870,223
Net asset value (NAV) per unit:			
At market price	15.00	12.81	14.06
At cost price	16.00	12.38	12.40

The annexed notes from 1 to 24 form an integral part of these Financial Statements.

The financial statements were approved by the Board of trustees on August 03, 2022 and were signed on its behalf by:



Chairman (Trustee)
Investment Corporation of
Bangladesh



Member (Trustee)
Investment Corporation of
Bangladesh



Asset Manager
Peninsula Asset Management
Limited

Signed in terms of our report of even date annexed.

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka
August 08, 2022
Data Verification Code (DVC) No.

Swadesh Ranjan Saha, FCA
Enrollment No.: 0718
DVC: 2208080718AS919153

Peninsula Balanced Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2022

Particulars	Notes	July 01, 2021 - June 30, 2022	July 01, 2020 - June 30, 2021
		Taka	Taka
INCOME			
Interest income	17.00	1,000,395	1,323,040
Dividend income		3,208,250	2,740,103
Investment income	18.00	13,286,466	20,231,203
Others income		-	-
Total Income		17,495,111	24,294,347
EXPENDITURE			
Management fee		2,925,808	2,414,683
Amortization of preliminary and issue expenses	5.00	499,482	499,481
Trustee fee		200,670	162,337
Custodian fee		167,643	117,887
BSEC annual fee		133,782	108,225
TDS on FDR Interest		-	20,660
Newspaper Publication expenses		126,700	136,700
Bank charges and excise duty		86,308	124,802
CDBL - Settlement and Demat charges		26,886	32,685
Eligible Investor Registration		26,000	47,000
Audit fee		34,500	17,250
BO account charge		1,800	-
Total Expenditure		4,229,579	3,681,709
Income before provision for the year		13,265,532	20,612,638
Write back of Provision/(Provision) for diminution in value of investments	14.00	-	625,828
Net income for the year		13,265,532	21,238,466
Other comprehensive income/ (loss) for the year			
Fair Value Reserve		(10,305,388)	14,758,255
Total comprehensive income / (loss) for the year		2,960,144	35,996,721
Earnings per unit during the year	19.00	1.28	2.39

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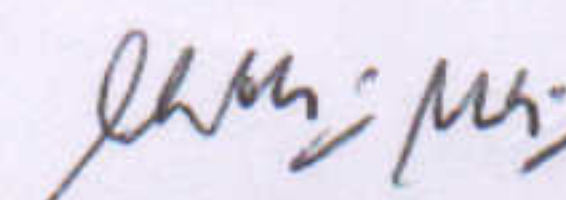
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Member (Trustee)

Investment Corporation of
Bangladesh



Asset Manager

Peninsula Asset Management
Limited

Signed in terms of our report of even date annexed.

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka

August 08, 2022

Data Verification Code (DVC) No.

Swadesh Ranjan Saha, FCA

Enrollment No.: 0718

DVC: 2208080718AS919153

Peninsula Balanced Fund
Statement of Changes in Equity
For the year ended on June 30, 2022


Particulars	Capital Fund	Unit Premium	Fair Value Reserve	Amount in Taka	
				Retained Earnings	Total Equity
Opening Balance	88,985,380	99,596	14,758,255	21,261,487	125,104,718
Issued Unit Capital	14,673,110	-	-	-	14,673,110
Unit Premium	-	6,009,565	-	-	6,009,565
Fair value reserve	-	-	(10,305,388)	-	(10,305,388)
Net income during the year	-	-	-	13,265,532	13,265,532
Dividend paid during the year	-	-	-	(15,127,515)	(15,127,515)
Balance as at June 30, 2021	103,658,490	6,109,161	4,452,867	19,399,504	133,620,022

Peninsula Balanced Fund
Statement of Changes in Equity
For the year ended on June 30, 2021


Particulars	Capital Fund	Unit Premium	Fair Value Reserve	Amount in Taka	
				Retained Earnings	Total Equity
Opening Balance	88,500,000	-	-	1,350,521	89,850,521
Issued Unit Capital	485,380	-	-	-	485,380
Unit Premium	-	99,596	-	-	99,596
Fair value reserve	-	-	14,758,255	-	14,758,255
Net income during the year	-	-	-	21,238,466	21,238,466
Dividend paid during the year	-	-	-	(1,327,500)	(1,327,500)
Balance as at June 30, 2021	88,985,380	99,596	14,758,255	21,261,487	125,104,718

The annexed notes from 1 to 24 form an integral part of these Financial Statements.

The financial statements were approved by the Board of trustees on August 03, 2022 and were signed on its behalf by:


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Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka
August 08, 2022
Data Verification Code (DVC) N

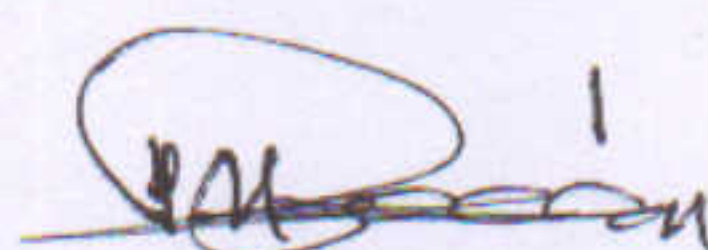

Swadesh Ranjan Saha, FCA
Enrollment No.: 0718
DVC: 2208080718AS919153

Peninsula Balanced Fund
Statement of Cash Flows
For the year ended on June 30, 2022

	For the year ended on June 30, 2022	For the year ended on June 30, 2021
Particulars	Taka	Taka
A. Cash flows from/(used in) operating activities		
Interest income realized in cash	904,676	1,373,896
Dividend income	3,081,710	2,740,103
Investment income realized in cash	13,286,466	20,231,203
Payment made for expenses	(3,688,180)	(3,018,734)
Net cash used in operating activities	13,584,672	21,326,468
B Cash Flows from investing activities		
Investment in marketable securities	(23,659,760)	(74,632,838)
Net cash flow from investing activities	(23,659,760)	(74,632,838)
C. Cash flows from financing activities		
Unit Capital Fund	14,673,110	485,380
Unit Premium/(Discount)	6,009,565	99,595
Dividend paid for the period	(15,127,515)	(1,327,500)
Net cash flow from financing activities	5,555,160	(742,525)
D. Net cash flows (A+B+C)	(4,519,929)	(54,048,895)
E. Cash and cash equivalents at the beginning of the year	22,687,884	76,736,778
F. Cash & cash equivalents at the end of the year	18,167,955	22,687,884
Net Operating Cash flow per unit for the year	1.31	2.40

The annexed notes from 1 to 24 form an integral part of these Financial Statements.

The financial statements were approved by the Board of trustees on August 03, 2022 and were signed on its behalf by:



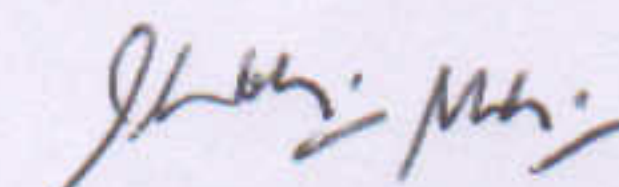
Chairman (Trustee)

Investment Corporation of Bangladesh



Member (Trustee)

Investment Corporation of
Bangladesh



Asset Manager

Peninsula Asset Management Limited

Signed in terms of our report of even date annexed

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka

August 08, 2022

Data Verification Code (DVC) No.

Swadesh Ranjan Saha, FCA

Enrollment No.: 0718

DVC: 2208080718AS919153

Peninsula Balanced Fund
Notes to the financial statements
As at and for the year ended June 30, 2022

1 About the fund

Peninsula Balanced Fund was established under a trust deed executed on 07 November 2018 between Peninsula Asset Management Company Limited (PAMCL) as sponsor and the Investment Corporation of Bangladesh (ICB) as Trustee under the Trust Act 1882 and Registration Act 1908. The fund received registration certificate from the Bangladesh Securities and Exchange Commission (BSEC) on January 14, 2020 under the Securities and Exchange Commission (Mutual Fund) Rules 2001. The prospectus was approved by the BSEC on May 21, 2019 in accordance with the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and the Trustee gave its approval to initiate investment activities of the Fund on February 17, 2020.

Key partners of the Fund are as Follows:

Sponsor:	Peninsula Asset Management Company Limited
Registered Address:	House No. # 80, Road No.- 11, Block E, Banani, Dhaka-1212, Bangladesh.

Trustee & Custodian:	Investment Corporation of Bangladesh (ICB)
Registered Address:	BDBL Bhaban, (12-15), RAJUK Avenue, Dhaka 1000, Bangladesh

Asset Manager:	Peninsula Asset Management Company Limited
Registered Address:	House No. # 80, Road No.- 11, Block E, Banani, Dhaka-1212, Bangladesh.

2 Objectives of the fund

The objective of the Peninsula Balanced Fund is to achieve superior risk adjusted return to the unit holders in the form of capital appreciation, dividend, interest income by investing the proceeds of the fund both in capital market and money market instruments and to provide regular dividend payments to the unit holders. This initiative is expected to contribute to the development of the capital market by providing a value added investment management for the investors.

3.00 Basis of preparation

3.01 Statement of compliance

These financial statements have been prepared in conformity with International Accounting Standards (IASs), International Financial reporting Standards (IFRSs), Bangladesh Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws and regulations.

3.02 Basis of measurement

These financial statements have been prepared on a going concern basis under historical cost convention in accordance with generally accepted accounting principles.

3.03 Functional currency and presentational currency

These financial statements are presented in Bangladeshi Taka, which is also the Fund's functional currency.

3.04 Closure of Accounting year of the Fund

These financial statements are prepared for the period from July 01, 2021 to June 30, 2022.

3.05 Components of financial statements

- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows
- Notes to the Financial Statements

3.06 Comparative Information

Comparative information has been disclosed in respect of the year June 30, 2021 for all numerical data in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements presentation.

4.00 Significant accounting policies

4.01 Investment policy

1. The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules, 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchanges Commission and/or the Bangladesh Bank and/or the Insurance Development and Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regard.
2. Not less than 60 (Sixty) percent of the total money collected under the Scheme of the fund shall be invested in capital market instrument out of which at least 50 (fifty) percent shall be invested in listed securities.
3. Not more than 25 (twenty five) percent of the total assets of the Scheme of the fund shall be invested in Fixed Income Securities (FIS).
4. Not more than 15 (fifteen) percent of the total assets of the Scheme of the fund shall be invested in pre IPOs at one time.
5. All money collected under the fund shall be invested only in encashable/transferable instrument, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures and securitized debts.
6. The fund shall get the securities purchased or transferred in the name of the fund.
7. Only the Asset Management Company will make the investment decisions and place order for securities to be purchased or sold for the Scheme's portfolio.

4.02 Valuation policy

As per section 58 of Bangladesh Securities and Exchange Commission (Mutual Fund), Rules, 2001, the fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission. The investment valuation policy of the Fund will be as follows:

1. Listed securities (other than mutual Fund) has valued at 'Fair Value Through Profit or Loss' as per Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and related unrealized loss and right back of unrealized loss has been charged in the Statement of Profit or Loss and unrealized gain has been recognized in other comprehensive income through in the Statement of changes in equity. Mutual Fund securities are valued as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 . 2017
2. Market value is determined by taking the closing quoted market price of the securities only on the Dhaka Stock Exchange on the date of valuation i.e. on June 30, 2022.

4.03 Net asset value (NAV) calculation

The Fund intends to determine its NAV per unit on the last business day of each week by dividing the value of the net asset of the Fund (the value of total assets less total liabilities as per Rule 60 of the *Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001* by the total number of outstanding units. The Fund will use the following formula to derive the NAV per unit:

Total NAV = VA - LT

NAV per unit = Total NAV / No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and at bank + Value of all securities receivables + Receivables of proceeds of sale of investments + Dividend receivables net of tax + Interest receivables net of tax + Issue expenses amortized as on date + Printing, publication and stationery expenses amortized as on date

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as Trustee fees + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee

4.04 Revenue recognition

Revenue is recognized only when it is measurable and probable that the economic benefits associated with the transaction will flow to the fund and in accordance with IFRS 15: 'Revenue from Contracts with Customers' unless otherwise mentioned or otherwise guided by separate IAS/IFRS or other local laws and regulation.

a) **Revenue from Investment in capital market**

Capital gains / losses are recognized on being realized based on Average Costing method.

Dividend income is recognized on being declared by the investee company based on the record date as the cut off date.

b) **Revenue from Fixed income securities**

Income from any fixed income securities such as Fixed Deposit/ Term deposits, Bond or debenture is recognized on accrual basis.

4.05 Trustee fees

The Trustee shall be paid an annual Trusteeship Fee @0.15% of the Net Asset Value of the fund on semi-annual in advance basis during the life of the fund or as may be agreed upon between the parties.

4.06 Management fees

As per Securities and Exchange Commission (Mutual Fund) Rules 2001, the asset management company shall be entitled to charge the fund as annual management fee for the management of the investment at the following rate:

- i) @2.5% per annum of weekly average Net Asset Value (NAV) of the fund up to TK. 50,000,000 (Taka five crore)
- ii) @2% per annum for additional amount of the weekly average NAV of the fund over Tk. 50,000,000 (Taka five crore) but up to Tk. 250,000,000 (Taka twenty five crore)
- iii) @1.5% per annum for additional amount of the weekly average NAV of the fund over Tk. 250,000,000 (Taka twenty five crore) but up to Tk. 500,000,000 (Taka fifty crore)
- iv) @1% per annum for additional amount of the weekly average NAV of the fund over Tk. 500,000,000 (Taka twenty five crore).

The management fee is calculated on every closing day of the week on the previous day's NAV of the fund and accumulated up to the date of the financial statements.

4.07 Custodian fees

The fund shall pay to the Custodian a safe keeping fee @0.15% of the balance securities held by the fund calculated on the basis of average month end value per annum. The fee for custodian services will be paid semi annually. Any out of pocket expenses may be applicable to the fund operation from time to time.

4.08 CDBL Fees

CDBL charges will be paid on actual basis upon request from the custodian.

4.09 Fund registration and other charges/ annual fees to BSEC

As per Rule 10(1) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, the fund has paid one off registration fee to BSEC which is equal to 0.20% of the initial fund size before application to BSEC for registration of the fund.

In addition, as per rule 11, the fund is required to pay an annual fee to BSEC which is equal to 0.10% of the fund value or Tk. 50,000 which ever is higher.

4.10 Provision for Income Tax

The income of the fund is exempted from income tax under the provision of SRO#333 law/Income Tax/2011 dated 10 November 2011. Hence no provision for tax has been made.

4.11 Deferred Revenue Expenditure and its amortization

Initial issue and formation expenses are estimated not to be over 5 (five) percent of the collected amount of the fund raised under the scheme. The issue and formation expenses will be amortize with 7(seven) years on a straight line method. The estimated expenses for the issue and formation of the fund are presented below:

Particulars of Items	Percentage
legal and regulatory expenses	0.35%
Formation fee to AMC	1.00%
Printing and publication	1.05%
Management fee for pre-scheme formation period	0.49%
Other expenses	0.05%
Total	2.94%

4.12 Total Expenditure

The total expenses charged to the fund, except the amortization of initial issue expense and including transaction cost in the form of stock brokerage against buy and sale of securities forming a part of acquisition and disposal cost of such securities, transaction fee payable to the custodian against acquisition or disposal of securities, the annual registration fees payable to the commission, audit fees, cost of publication of reports and periodicals, bank charges, etc., shall not exceed 4(four) percent of the weekly average net asset outstanding during any accounting year.

4.13 Provision

Full provision for diminution in value of investment both in listed and non-listed securities, as of closing of the year on an aggregate portfolio basis is made.

4.14 Statement of cash flows

Cash flows from operating activities have been presented under direct method according to IAS-7.

4.15 Earnings per unit

Earnings per unit has been calculated in accordance with IAS-33 "Earnings per Share" and shown on the face of Profit or Loss & Other Comprehensive Income.

4.16 Event after reporting period

All material events occurring after the balance sheet date has been considered and where necessary adjusted for.

4.17 General

Figures appearing in these financial statements have been rounded off to nearest Taka.

4.18 Departure from IFRS and IAS:

a. The Fund has written off Preliminary and issue expenses over a period of 07 (seven) years on a straight-line method according to Rule-65(3) Ka of *Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001* which contradicts with Paragraph 69(a) of IAS 38 'Intangible Assets', as it states that "no intangible or other asset is recognized when expenditure on start-up activities (i.e. Start-up costs) is incurred to provide future economic benefits".

b. The Fund is required to maintain provision for the erosion on value of marketable securities according Rule-67(1) of *Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001* whereas the IFRS 9 requires to present the investment at market value.

4.19 Application of International Accounting Standards (IASs):

The Financial Statements have been prepared in compliance with requirement of IASs and IFRSs as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. Peninsula AMCL BDBL Unit Fund One applied following IAS and IFRS:

Name of the IAS	IAS/IFRS No.	Status
Presentation of Financial Statements	1	Applied
Statements of Cash Flow	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the Balance Sheet Period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	N/A
Employee Benefits	19	N/A
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Financial Instruments: Presentation	32	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Not applied
Investment Property	40	N/A
Agriculture	41	N/A
Financial Instruments: Recognition and Measurement	IFRS-9	Not Applied

		As at June 30, 2022	As at June 30, 2021
	Notes	Taka	Taka
5.00 Preliminary and issue expenses			
Opening Balance	(Note: 5.1)	2,821,250	3,320,731
Less: Amortized during the year		(499,482)	(499,481)
		2,321,768	2,821,250
5.01 Preliminary and issue expenses			
Formation Fees		1,015,000	1,015,000
Pre-formation Management Fees		564,548	564,548
BSEC Application Fees		10,000	10,000
BSEC Registration Fees		400,000	400,000
CDBL Fees		25,338	25,338
Trust Deed Registration Fees		68,760	68,760
Printing & Publication		1,422,333	1,422,333
		3,505,978	3,505,978
Less: Amortized balance		(684,728)	(185,247)
Opening balance		2,821,250	3,320,731
6.00 Investment in securities at market price			
Investment in listed securities at market price		106,182,593	100,231,221
Investment in Initial Public Offering (IPO)		7,403,000	-
Investment at market value		113,585,593	100,231,221
<i>Please see Annexure A for Details calculation.</i>			
7.00 Accrued Income			
Interest Receivable from FDR		95,719	-
Dividend Receivable MARICO First Interim Dividend	(Note: 7.01)	126,540	-
		222,259	-
7.01 Dividend receivables			
MARICO First Intrum Dividend		126,540	-
		126,540	-
8.00 Advance and Prepayments			
Annual fee - BSEC		165,961	119,040
Trustee fee		13,582	10,827
		179,543	129,868
9.00 Cash and cash equivalents			
Cash at bank	(Note: 9.01)	4,149,183	20,955,271
Term Deposits (FDR)	(Note: 9.02)	12,500,000	-
Cash with brokerage house (BO Account)		1,518,772	1,732,613
		18,167,955	22,687,884

	As at June 30, 2022	As at June 30, 2021
Notes	Taka	Taka

9.01 Cash at bank

Name of Bank	Account Name	Account No.	Type		
Southeast Bank Limited	SEBL (Mother A/C)	008313100000281	SND	1,053,149	828,660
	SEBL (Trading A/C)	0083135400000051	SND	3,074,562	19,966,652
	SEBL(Dividend A/C)	0083135000000060	SND	10,339	-
Bank Asia Limited	Bank Asia SIP A/C	00436000950	SND	11,133	159,959
Total				4,149,183	20,955,271

9.02 Term Deposits

Name of Institution	Term	Account No.		
DBH	3 months	71001020155	6,250,000	-
	3 months	71001020154	6,250,000	-
			12,500,000	-

10.00 Capital Fund

Opening Balance	88,985,380	88,500,000
Units subscribed during the period	14,673,110	485,380
Units redeemed by the General investors during the period	-	-
	103,658,490	88,985,380

10.01 Capital Allotment

Allotment Year	Basis of allotment	No. of unit	Face value per share (Taka)	Amount in Taka
2019 - 2020	General Investors	2,000,000	10	20,000,000
2019 - 2020	General Investors	6,850,000	10	68,500,000
2020-2021	General Investors	48,538	10	485,380
2021-2022	General Investors	1,467,311	10	14,673,110
Total		10,365,849		103,658,490

(All transactions are held through Banking Channel)

10.02 As of 30 June 2022 the unit fund capital are comprised as follows:

Name of Investors	No. of unit	Unit price	As at June 30, 2022	As at June 30, 2021
Peninsula Asset Management Co.	2,000,000	10	20,000,000	20,000,000
Capitec Popular Life Unit Fund	2,500,000	10	25,000,000	25,000,000
NRB Bank Limited	1,000,000	10	10,000,000	10,000,000
Alpha Capital Management Limited	1,000,000	10	10,000,000	10,000,000
NLI Securities Ltd	250,000	10	2,500,000	2,500,000
Janata Capital and Investment Ltd.	100,000	10	1,000,000	1,000,000

			As at June 30, 2022	As at June 30, 2021
		Notes	Taka	Taka
Bangladesh Development Bank Ltd.	2,000,000	10	20,000,000	20,000,000
AKM Ahsanul Karim	29,340	10	293,400	108,260
Rezwan Ur rashid Majumder	64,129	10	641,290	377,120
Faisal Spinning Limited	365,765	10	3,657,650	-
Farzana Sharmin	16,086	10	160,860	-
Sadeque Talukder	8,513	10	85,130	-
Sadeque Talukder 2	7,283	10	72,830	-
Faria Feroz	4,256	10	42,560	-
Syed Ahmed Rasul	14,306	10	143,060	-
Mr. Abu Saleh Abdul Muij Shujan	180,246	10	1,802,460	-
Khandakar Asif Hasan	31,907	10	319,070	-
Jahanara Alauddin	73,637	10	736,370	-
Alpha Capital Management Limited	687,757	10	6,877,570	-
Farzana Yusuf	31,624	10	316,240	-
Reaz Uddin Ahmed	1,000	10	10,000	-
Total			103,658,490	88,985,380

11.00 Retained earnings

Opening balance	21,261,486	1,350,521
Less: Dividend paid during the year	(15,127,515)	(1,327,500)
	6,133,971	23,021
Add: Profit during the year	13,265,532	21,238,466
	19,399,504	21,261,486

12.00 Liabilities for expenditures

Management fee	736,861	676,302
Custodian fee	79,181	67,703
Other Operating Expense	1,273	1,275
Audit fee	39,000	19,500
	856,315	764,780

13.00 Account Payable

Unclaimed Dividend	Note-13.01	-	-
Payable to Peninsula Asset Management Company Limited		700	700
Payable to Unit Holder		82	25
		782	725

13.01 Unclaimed Dividend

Opening Balance	-	-
Dividend Payable during the year	15,127,515	1,327,500
	15,127,515	1,327,500
Dividend Paid during the year	(15,127,515)	(1,327,500)
Unclaimed Dividend	-	-

	As at June 30, 2022	As at June 30, 2021
Notes	Taka	Taka
14.00 Provision/(Write back of provision) for diminution in value of investments		
Required provision against diminution in value of investments at the end of the period	4,452,867	14,758,255
Less: Opening balance for the period	14,758,255	(625,828)
	(10,305,388)	15,384,083
Less: Unrealized gain/ (loss)	(10,305,388)	14,758,255
Write back/(charge) of unrealized loss	(0)	625,828

Please see Annexure A for Details calculation.

15.00 Net asset value (NAV) per unit at market price

Total Asset at Market Price	133,620,022	125,870,223
Less: Current Liabilities	(857,097)	(765,505)
Total net asset value at market price	132,762,925	125,104,718
Number of units	10,365,849	8,898,538
NAV per unit at Market price	12.81	14.06

NAV per unit has decreased compare to last year due to decrease in capital gain, increase in expenditure and decrease in fair value reserve during the year.

16.00 Net asset value (NAV) per unit at cost price

Total net asset value at market price	132,762,925	125,104,718
Less: Provision against Unrealized (gain)/loss in portfolio	(4,452,867)	(14,758,255)
Total net asset value at cost price	128,310,058	110,346,463
Number of units	10,365,849	8,898,538
NAV per unit at cost price	12.38	12.40

	July 01, 2021 - June 30, 2022	July 01, 2020 - June 30, 2021
	Taka	Taka
17.00 Interest income		
Term Deposit (FDR)	95,719	413,207
Cash at Bank (STD Account)	882,171	909,833
Interest Income BO 301 (BDBL Investment Service)	22,505	-
	1,000,395	1,323,040

18.00 Investment income

Capital gain from investment in marketable securities	13,286,466	20,231,203
	13,286,466	20,231,203

A schedule of detailed investment income from marketable securities is given in Annexure - B

19.00 Earnings per unit

Net income for the year (A)	13,265,532	21,238,466
Outstanding number of units (B)	10,365,849	8,898,538
Earnings per unit (A÷B)	1.28	2.39

Earning Per Unit (EPU) has decreased compare to last year due to decrease in capital gain and increase in expenditure during the year.

20.00 Net Operating Cash flow per Unit

Net Operating cash flow for the year (A)	13,584,672	21,326,468
Outstanding number of units (B)	10,365,849	8,898,538
Net Operating Cash flow per unit (A÷B)	1.31	2.40

Net Operating Cash flow per unit has decreased compare to last year due to decrease in capital gain and increase in expenditure during the year.

21.00 Reconciliation between net profit to operating cash flow

Net Profit before wrote back of provision/(provision)	13,265,532	20,612,638
Amortization charged	499,482	499,481
Operating cash flow before changes in working capital	13,765,014	21,112,119

Changes in Working capital:

Decrease/(Increase) of Advance and Prepayments	(49,675)	(119,754)
Decrease/(Increase) of accrud income	(222,259)	50,856
(Decrease)/Increase of Other liabilities	57	-
(Decrease)/Increase of Liabilities for expenditures	91,535	283,246
	(180,342)	214,348

Net operating cash flows

	13,584,672	21,326,468
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22.00 Events after the reporting period

The Board of Trustees of the Fund has approved cash dividend at the rate of 11.00 % i.e. Taka 1.10 per unit for the year ended on June 30, 2022 at the meeting held on August 03, 2022.

23.00 Date of authorization

The Trustee Board has authorized these financial statements for issue on August 03, 2022.

July 01, 2021 -
June 30, 2022

July 01, 2020 -
June 30, 2021

Taka

Taka

24.00 Related Party Disclosure

The mutual fund, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: Related party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details of transaction with related parties and balances with them as at June 30, 2022 were as follows:

Name related party	Nature of relationship	Nature of transaction	Transaction during the year		Balance	
			Dr./ Adjustment	Cr./ Addition	Asset/ (Liability) 2022	Asset/ (Liability) 2021
Peninsula Asset Management Company Limited	Asset Manager	Management Fee	2,865,250	(2,925,808)	(736,861)	(676,302)
Investment Corporation of Bangladesh (ICB)	Custodian	Custodian Fee	156,166	(167,643)	(79,181)	(67,703)
Investment Corporation of Bangladesh (ICB)	Trustee	Trustee Fee	203,425	(200,670)	13,582	10,827

Peninsula Balanced Fund
Investment in Share Market
As on September 30, 2021

SECTOR	Instrument	Number of unit	Cost Price per unit	Total Cost Price	Market Price per unit	Total Market Price	(Amount in Taka)		% of Sector
							Unrealized Gain/(Loss)	% of Holding	
BANK	BRACBANK	295,386	39.20	11,578,041	41.50	12,258,519	680,478	9.12%	18.43%
	MERCANBANK	176,400	14.85	2,620,245	14.40	2,540,160	(80,085)	1.89%	
	IFIC	598,500	17.75	10,623,329	12.40	7,421,400	(3,201,929)	5.52%	
	PRIMEBANK	116,655	22.65	2,642,341	20.20	2,356,431	(285,910)	1.75%	
	UNIONBANK	20,000	10.00	200,000	10.30	206,000	6,000	0.15%	
TEXTILE	PTL	28,300	104.49	2,956,963	79.50	2,249,850	(707,113)	1.67%	1.67%
ENGINEERING	SAIFPOWER	68,900	43.18	2,975,254	32.50	2,239,250	(736,004)	1.67%	4.93%
	SINGER	27,000	177.80	4,800,727	162.70	4,392,900	(407,827)	3.27%	
PHARMACEUTICAL	MARICO	2,812	2,384.19	6,704,339	2,421.00	6,807,852	103,513	5.06%	24.54%
	ACI	40,723	302.84	12,332,445	283.00	11,524,609	(807,836)	8.57%	
	BXPHARMA	79,363	139.45	11,066,999	154.60	12,269,520	1,202,521	9.12%	
	SQPHARMA	11,100	230.95	2,563,566	216.70	2,405,370	(158,196)	1.79%	
	BATBC	22,882	339.13	7,760,022	543.50	12,436,367	4,676,345	9.25%	
FOOD & ALLIED	MEGHNAINS	7,311	10.00	73,110.00	49.30	360,432.30	287,322	0.27%	0.27%
INSURANCE	BDPAINTS	18,843	10.00	188,430.00	33.90	638,777.70	450,348	0.48%	0.48%
MISCELLINIOUS	SEAPEARL	10,000	71.02	710,224	43.70	437,000	(273,224)	0.32%	0.32%
TRAVEL & LEISURE	BSCCL	64,069.00	141.90	9,091,464	219.10	14,037,518	4,946,054	10.44%	19.07%
TELECOMMUNICATION	ROBI	59,900.00	48.28	2,892,186	30.10	1,802,990	(1,089,196)	1.34%	
	GP	33,314	298.67	9,950,040	294.10	9,797,647	(152,392)	7.29%	
						106,182,593	4,452,867		
						101,729,727			

Note: We have invested in the following IPOs, which has not been started trading in share market yet:

Instrument	Taka
ACIA SEA FOOD	7,403,000
Total	7,403,000

Peninsula Balanced Fund

Calculation of Realized Gain/Loss and Dividend Income

Capital Gain											
Date	Description	Quantity	Buy rate	Buy Value	Sell rate	Sell commission	Sell Value	Realised gain/loss	Sub Total		
7-Jul-21	SQPHARMA	830.00	227.56	188,872.93	215.90	537.59	178,659.41	(10,213.52)	112,238.19		
11-Oct-21	SQURPHARMA	7,000.00	230.95	1,616,663.33	241.03	5,061.65	1,682,153.35	65,490.02			
11-Oct-21	SQURPHARMA	27,600.00	237.11	6,544,225.11	240.13	26,511.19	6,601,186.81	56,961.70			
7-Jul-21	BERGER	355.00	1,779.13	631,592.30	1,786.00	2,536.12	631,493.88	(98.42)	7,721.76		
7-Jul-21	BERGER	1,436.00	1,745.51	2,506,548.32	1,757.10	8,831.20	2,514,368.50	7,820.18			
7-Jul-21	SQPHARMA	4,642.00	220.20	1,022,177.09	216.00	4,010.69	998,661.31	(23,515.78)	695,183.23		
7-Jul-21	SQPHARMA	51,732.00	200.06	10,349,574.07	214.71	38,875.02	11,068,273.08	718,699.01			
12-Jul-21	SONALILIFE	20,000.00	10.00	200,000.00	68.00	5,448.51	1,354,551.49	1,154,551.49	1,154,551.49		
5-Aug-21	BSCCL	5,000.00	167.83	839,132.99	186.20	2,793.00	928,207.00	89,074.01	532,944.56		
14-Sep-21	BSCCL	1,200.00	171.51	205,809.78	212.03	1,017.76	253,422.24	47,612.46			
15-Sep-21	BSCCL	630.00	171.51	108,050.13	216.70	546.08	135,974.92	27,924.79			
28-Sep-21	BSCCL	4,000.00	139.26	557,042.06	226.01	3,164.07	900,855.93	343,813.87			
29-Jun-22	BSCCL	3,200.00	209.21	669,472.88	215.00	2,752.00	685,248.00	15,775.12			
30-Jun-22	BSCCL	1,200.00	209.21	251,052.33	217.37	1,043.36	259,796.64	8,744.31			
18-Aug-21	LANKBANG	85,000.00	35.91	3,052,129.00	39.60	10,098.00	3,355,902.00	303,773.00	303,773.00		
18-Aug-21	CITYBANK	32,000.00	27.24	871,796.61	28.00	3,584.00	892,416.00	20,619.39	20,619.39		
18-Aug-21	MERCANBANK	50,000.00	15.32	766,215.12	16.20	3,247.15	806,752.85	40,537.73	40,537.73		
18-Aug-21	PRIMEBANK	8,845.00	22.56	199,524.61	23.10	817.28	203,502.22	3,977.61	3,977.61		
26-Aug-21	SABC BANK	30,000.00	10.00	300,000.00	24.87	2,998.92	743,001.08	443,001.08	443,001.08		
5-Sep-21	LANKABFIN	57,000.00	36.09	2,057,394.89	41.40	8,259.30	2,351,540.70	294,145.81	1,377,961.93		
16-Sep-21	LANKABFIN	67,165.00	36.09	2,424,296.98	44.90	10,554.98	3,005,153.52	580,856.54			
20-Sep-21	LANKABFIN	13,024.00	36.09	470,096.68	44.10	2,010.37	572,381.73	102,285.05			
22-Sep-21	LANKABFIN	59,732.00	36.09	2,156,005.46	42.95	8,979.81	2,556,679.99	400,674.53			
7-Sep-21	BATBC	450.00	314.29	141,429.84	640.00	864.00	287,136.00	145,706.16	423,521.57		
7-Sep-21	BATBC	1,250.00	415.45	519,311.25	639.94	2,799.74	797,126.66	277,815.41			
7-Sep-21	DBH	8,375.00	84.46	707,350.52	84.04	2,815.35	701,022.15	(6,328.37)	58,962.97		
8-Sep-21	DBH	15,200.00	84.46	1,283,788.41	85.28	5,184.76	1,291,005.24	7,216.83			
14-Sep-21	DBH	15,242.00	81.79	1,246,580.79	85.21	3,896.47	1,294,927.93	48,347.14			
15-Sep-21	DBH	2,286.00	81.79	186,962.58	86.30	591.85	196,689.95	9,727.37			
14-Sep-21	BXPHARMA	2,000.00	113.30	226,590.36	224.00	1,792.00	446,208.00	219,617.64			
15-Sep-21	BXPHARMA	2,000.00	113.30	226,590.36	222.60	1,780.80	443,419.20	216,828.84			

CASH DIVIDEND

Date	Description	Amount
29-Aug-21	Cash Dividend GP	366,425.00
11-Nov-21	Cash Dividend BSCCL	241,806.10
16-Nov-21	Cash Dividend BATBC Intrum	273,525.00
18-Nov-21	Cash Dividend ACI	230,566.98
22-Nov-21	BXPHERMA Cash Dividend	209,695.50
22-Nov-21	SQUAREPHARMA Cash Dividend	66,600.00
27-Nov-21	SHEPHARD Cash Dividend	3,925.00
29-Sep-21	SBACBANK Cash Dividend	34,838.40
16-Sep-21	SEAPEARL Cash Dividend	1,000.00
11-Nov-21	Marico interium Cash Dividend	44,992.00
16-Feb-22	SINGER CASH DIVIDEND	162,000.00
31-Jan-22	SBAC Bank Fraction Share Dividend	12.96
20-Mar-22	Marico interium Cash Dividend	56,240.00
23-Feb-22	GP FINAL Cash Dividend	416,425.00
3-Mar-22	BATBC FINAL Cash Dividend	343,230.00
6-Apr-22	BRACBANK Cash Dividend	206,099.12
6-Apr-22	ROBI Cash Dividend	10,183.00
6-Apr-22	MARKENTILE Cash Dividend	210,000.00
24-May-22	PRIMEBANK Cash Dividend	204,146.25
26-May-22	MARICO First Intrum Dividend	126,540.00
	Total Dividend Income	3,208,250.31
	ToTal Investment Income	16,494,716.20

Peninsula Balanced Fund
As at 30 June 2022

Disclosure under Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001

Annexure C

Particulars	30-Jun-22	30-Jun-21	30-Jun-20
(a) Net Asset Value (NAV) per unit at cost	12.38	12.40	10.22
(b) Net Asset Value (NAV) per unit at market price	12.81	14.06	10.15
(c) Per unit income other than investment	0.10	0.15	0.35
(d) Per unit income from capital gain/(loss) and dividend income	1.59	2.58	-
(e) Per unit expense	0.41	0.41	0.13
(f) Per unit provision for diminution value of investment	-	0.07	-0.07
(g) Per unit net profit / (loss)	1.28	2.39	0.15
(h) Highest Purchase/Surrender Price per unit during the period	14.55	14.29	10.00
(i) Lowest Purchase/ Surrender Price per unit during the period	12.64	10.56	10.00